Dear Mr. Bloom.

When DSRA's Paul Dobosz met with you in Washington as part of the salaried automotive retiree group late in April, you indicated that preservation of pension plans was a high priority for you. You also emphasized that you were looking for reasonable solutions despite a very difficult set of circumstances. I am contacting you today because we have been advised by reliable sources that a decision on the disposition of the Delphi salaried pension plan is imminent and that now is the time to take action if a turnover to the PBGC is to be avoided. Delphi salaried retirees need task force assistance at this time to help avoid this additional blow to a group that is already hurting badly from the loss of health and life insurance benefits. We would propose, as a reasonable solution, best for all involved that GM roll the Delphi Pension fund and Salaried retirees into the GM Salaried retirees Pension fund and program.

Here is a summary of facts concerning the current situation:

- The Delphi Salaried Pension Plan is underfunded by approximately \$2 billion which Delphi is unlikely to be able to make up anytime soon.
- Virtually all of the plan's participants worked over 2/3 (25+yrs) of their career as GM salaried employees some spending as little as a few months as Delphi employees prior to retirement.
- The GM salaried pension plan is far better funded than the Delphi plan so folding the Delphi salaried pension plan into GM's plan is a reasonable move from both a financial and othical standpoint.

We believe that what we propose is in the best interest of all states in the Chieffer Line restrictions process for the following two

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with non competitive supply contracts. I hope you will recognize that the deck was stacked against Delphi's salaried retirees at the spinoff and do what is both reasonable and right.

Sincerely,

Delphi Salaried Retiree Association

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